

## SECTION 362 COVER SHEET

DEBTOR: David F. FedelBANKRUPTCY NO.10-18361-mknMOVANT: Citibank, N.A. as successor Trustee to US Bank National Association, as Trustee CHAPTER: 7

Certification of Attempt to Resolve the Matter Without Court Action:

Moving counsel hereby certifies that pursuant to the requirement of LR 4001(a)(2), the subject property has been identified as being surrendered in the plan and/or schedules, or an attempt has been made to resolve the matter without court action, but movant has been unable to do so.

Date: 5/17/2010Signature: /s/ Christopher K. Lezak, Esq. Attorney for MovantPROPERTY INVOLVED IN THIS MOTION: 1287 May Avenue, Las Vegas, NV 89104NOTICE SERVED ON: Debtor: David F. Fedel; Debtor's counsel, Ambrish S. Sidhu; Trustee, Yvette Weinstein.

## DATE OF SERVICE:

<u>MOVING PARTY'S CONTENTIONS:</u>			<u>DEBTOR'S CONTENTIONS:</u>		
<u>The EXTENT and PRIORITY OF LIENS:</u>					
1 <sup>st</sup> Citibank, N.A. as successor Trustee to US Bank National Association, as Trustee	\$	295,637.96	1 <sup>st</sup> 2 <sup>nd</sup> 3 <sup>rd</sup> Other	Total Encumbrances:	
2 <sup>nd</sup>	\$				
3 <sup>rd</sup>	\$				
4 <sup>th</sup>	\$				
Total Encumbrances:	\$	295,637.96	APPRAISAL or OPINION as to VALUE:		
APPRAISAL or OPINION as to VALUE:	\$	120,000.00			
<u>TERMS OF MOVANT'S CONTRACT</u> <u>with the DEBTOR</u>			<u>OFFER OF "ADEQUATE</u> <u>PROTECTION" for MOVANT:</u>		
Amount of Note:	\$275,000.00		SPECIAL CIRCUMSTANCES:		
Interest Rate:	6.5%				
Duration:	30 Years				
Payment per month:	\$1,671.22				
Date of Default :	07/01/09				
Amount of Arrears:	\$22,377.27				
Recording NOD: 10/02/2009	NOS: 03/07/2010				
SPECIAL CIRCUMSTANCES: There is no equity in the property for the debtor.					
Submitted by: Christopher K. Lezak			Submitted by:		
Signature: <u>/s/ Christopher K. Lezak</u>			Signature:		

INSTRUCTIONS  
for Section 362 Cover Sheet

To expedite the hearing of Section 362 motions for relief from the automatic stay, the moving party shall complete and file with the motion a copy of this Cover Sheet. The Cover Sheet requires a statement of the nature and extent of the liens on the Debtor's property at issue. The movant must show at least the status of the issue. The movant must show at least the status of the movant's lien and any senior liens. At the Court's discretion, the motion may be denied if this exhibit has not been completed and filed, unless the information is not applicable (such as for motions to lift stay to allow pending litigation to proceed).

This Cover Sheet shall be attached to the front of the motion and a copy served on the debtor. The debtor shall indicate disagreement on the right of the Cover Sheet. The debtor shall file the completed Cover Sheet to the Debtor's formal response or opposition to the motion.

Special circumstances that would compel the granting or denial of the requested relief shall be set forth briefly on the bottom of this Cover Sheet and shall be explained more fully in the motion or response.

NOTICING REQUIREMENTS

The Court will not hear motions not properly noticed. Unless the Court otherwise orders, twenty-eight (28) days notice of all motions for relief from the automatic stay must be served on the Debtor, the Debtor' attorney and, where applicable, the Chapter 7 trustee, the Chapter 13 standing trustee, or the Chapter 11 trustee. See Bankruptcy Rules 4001, 9014, and 7004, and the Local Rules of Practice for the District of Nevada, LR 4001, and LR 9013.

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E-filed: 5/17/2010

5 Attorney for Secured Creditor,  
 6 Citibank, N.A. as successor Trustee to US Bank National Association, as Trustee for MASTR  
 7 Adjustable Rate Mortgages Trust 2007-HF1 Mortgage Pass-Through Certificates Series 2007-  
 HF1, its assignees and/or successors and the servicing agent AMERICAS SERVICING  
 COMPANY

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10 UNITED STATES BANKRUPTCY COURT  
 11 DISTRICT OF NEVADA

12 In re: ) Case No. 10-18361-MKN  
 13 )  
 14 David F. Fedel, ) Chapter 7  
 15 )  
 16 Debtor. ) CITIBANK, N.A. AS SUCCESSOR  
 17 ) TRUSTEE TO US BANK NATIONAL  
 18 ) ASSOCIATION, AS TRUSTEE FOR  
 19 ) MASTR ADJUSTABLE RATE  
 20 ) MORTGAGES TRUST 2007-HF1  
 21 ) MORTGAGE PASS-THROUGH  
 22 ) CERTIFICATES SERIES 2007-HF1'S  
 23 ) MOTION FOR RELIEF FROM  
 24 ) AUTOMATIC STAY  
 25 )  
 26 ) HEARING:  
 27 ) DATE: 06/16/10  
 28 ) TIME: 01:30 pm  
 29 ) CTRM: 2  
 ) PLACE: 300 Las Vegas Boulevard South  
 ) Las Vegas, NV 89101

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26 CITIBANK, N.A. AS SUCCESSOR TRUSTEE TO US BANK NATIONAL  
 27 ASSOCIATION, AS TRUSTEE FOR MASTER ADJUSTABLE RATE MORTGAGES  
 28 TRUST 2007-HF1 MORTGAGE PASS-THROUGH CERTIFICATES SERIES 2007-HF1,  
 29 its assignees and/or successors in interest ("Secured Creditor" herein), moves this Court for an

1 Order Terminating the Automatic Stay of 11 U.S.C. § 362 as to moving party (and the Trustee  
 2 under the Deed of Trust securing moving party's claim) so that moving party and its Trustee  
 3 may, enforce its rights under applicable state law, or at its election, seek to modify the loan,  
 4 relative to the Note and Deed of Trust secured by the Debtor's property, commonly known as  
 5 1287 May Avenue, Las Vegas, NV 89104 ("Property" herein).

6 Secured Creditor is the payee of a Promissory Note dated 01/05/2007, in the principal  
 7 amount of \$275,000.00, which is secured by the Deed of Trust of the same date. **See Exhibit**  
 8 **"1".**

9 The current market value of the Debtor's subject Property is \$120,000.00, based upon the  
 10 Debtor's own value as set forth in Schedule A. **See Exhibit "2".**

11 Based upon Secured Creditors past practices, it is expected that the cost of sale of the  
 12 property will be at least eight to ten percent of the value of the property. In the present case, the  
 13 Debtor has no equity in the Property, as evidenced by the approximate market value compared to  
 14 the total liens against the Property, principally that of Secured Creditor herein and the other liens  
 15 as noted in this Motion.

Value	\$	120,000.00
Total Liens to Secured Creditor	\$	295,637.96
Equity	\$	(175,637.96)

19 Based on the foregoing, Secured Creditor alleges that there is no equity in the subject  
 20 property, the subject property is not necessary for an effective reorganization, and Secured  
 21 Creditor is not adequately protected.

22 Secured Creditor is not receiving regular monthly payments, and is unfairly delayed from  
 23 proceeding with the foreclosure of the subject Property. The Debtor is in substantial default with  
 24 post-petition payments. Accordingly, relief from the automatic stay should be granted to  
 25 Secured Creditor pursuant to 11 U.S.C. § 362(d)(1) and (2).

26 The Debtor filed this subject bankruptcy petition on 05/06/10.

27 Pursuant to the terms of the Deed of Trust, a payment received is applied to the account  
 28 and credited to the next due payment. For example, a payment received in December will be  
 29 applied to the November payment if no payment had been received in November.

1 With respect to Secured Creditor's Deed of Trust, the following is now due:

2	Unpaid Principal Balance:		\$	273,260.69
3	<b>DELINQUENCIES</b>			
4	Monthly Payments: 4	at \$1,643.98	\$	6,575.92
5	(07/01/09 through 10/01/09)			
6	Monthly Payments: 7	at \$1,671.22	\$	11,698.54
7	(11/01/09 through 05/01/10)			
8	Late Charges:		\$	740.10
9	Property Inspections:		\$	45.00
10	Corporate Advances:		\$	2,517.71
11	Bankruptcy Attorney Fee:		\$	650.00
12	Bankruptcy Filing Fee:		\$	150.00
13	<b>Total Delinquencies:</b>		\$	<b>22,377.27</b>
14	<b>Total Principal Balance and Delinquencies Due:</b>		\$	<b>295,637.96</b>

12 The next scheduled monthly payment is due June 1, 2010, and continuing each month  
 13 thereafter. Late charges will accrue if payment is not received by the 15<sup>th</sup> of the month when  
 14 due.

15 Secured Creditor recorded a Notice of Default to foreclose on the Property on 10/2/2009.  
 16 The trustee sale and foreclosure have since been stayed as a result of the subject bankruptcy case.

17 WHEREFORE, Secured Creditor prays for judgment as follows:

- 19 For an Order granting relief from the automatic stay, permitting Secured Creditor to  
 20 pursue their rights under applicable State and Federal Law to recover the property or  
 21 to modify the loan.
- 22 For an Order permitting Movant, at its option, to offer, provide and enter into a  
 23 potential forbearance agreement, loan modification, refinance agreement or other loan  
 24 workout/loss mitigation agreement as allowed by state law, said agreement would be  
 25 non-recourse unless included in a reaffirmation agreement, and permitting Movant to  
 26 contact the Debtor via telephone or written correspondence to offer such an  
 27 agreement.
- 28 For an Order that the 14-day stay described by Bankruptcy Rule 4001(a)(3) be  
 29 waived.

- 1       4. For an Order modifying the automatic stay to protect Secured Creditor's interest, as
- 2              the Court deems proper.
- 3       5. For attorneys' fees and costs incurred herein.
- 4       6. For such other relief as the Court deems proper.

5  
6 Dated: May 17, 2010

McCarthy & Holthus, LLP

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9              By: /s/ Christopher K. Lezak  
10                      Christopher K. Lezak, Esq.  
11                      Kristin A. Schuler-Hintz, Esq.  
12                      Attorney for Secured Creditor  
13                      Citibank, N.A. as successor Trustee to US  
14                      Bank National Association, as Trustee for  
15                      MASTR Adjustable Rate Mortgages Trust  
16                      2007-HF1      Mortgage      Pass-Through  
17                      Certificates Series 2007-HF1  
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